

Message Text

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ORIGIN TRSE-00

INFO OCT-01 EUR-25 NEA-14 ISO-00 SS-20 NSC-07 NSCE-00 PA-04

PRS-01 USIE-00 AID-20 COME-00 EB-11 AGR-20 USSS-00

SAM-01 SAB-01 SSO-00 M-02 A-01 RSC-01 /129 R

DRAFTED BY TREASURY:JPSMITH:KM

APPROVED BY ACTG S - JJSISCO

TREASURY:WSIMON

NEA/ARP:QLUMSDEN

NEA/IAI:HHSTACKHOUSE

NEA/ARP:BWRAMPPELMEIER

NEA/EGY:FMATTHEWS

NEA/SP:MDRAPER

NEA:ALATHERTON, JR.

S/S - WHLUERS

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FM SECSTATE WASHDC

TO AMEMBASSY CAIRO NIACT IMMEDIATE

AMEMBASSY TEL AVIV NIACT IMMEDIATE

AMEMBASSY KUWAIT NIACT IMMEDIATE

AMEMBASSY JIDDA NIACT IMMEDIATE

INFO AMEMBASSY LONDON IMMEDIATE

AMEMBASSY BONN IMMEDIATE

AMEMBASSY PARIS IMMEDIATE

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E.O. 11652: N/A

TAGS: OVIP (SIMON, WILLIAM)

SUBJECT: ANNOUNCEMENT OF SECRETARY SIMON'S MID-EAST
TRIP

1. FOLLOWING IS TEXT TREASURY DEPT PRESS RELEASE ON
SECRETARY SIMON'S TRIP BEING ISSUED APPROXIMATELY
1200 TUESDAY, JULY 9, IN WASHINGTON:

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2. BEGIN TEXT: SECRETARY OF THE TREASURY WILLIAM E. SIMON ANNOUNCED TODAY THAT HE WILL LEAD A HIGH-LEVEL ECONOMIC DELEGATION TO EGYPT, ISRAEL, SAUDI ARABIA, AND KUWAIT, FOLLOWED BY MEETINGS WITH THE FINANCE MINISTERS IN GERMANY, FRANCE AND ENGLAND.

3. IT WILL BE HIS FIRST MISSION ABROAD AS TREASURY SECRETARY.

4. SIMON WILL BE ACCOMPANIED BY UNDER SECRETARY JACK F. BENNETT, ASSISTANT SECRETARY GERALD L. PARSKY, AND OTHER KEY OFFICIALS FROM THE STATE, TREASURY, COMMERCE, AND AGRICULTURE DEPARTMENTS, AND AID.

5. SIMON'S VISIT TO EGYPT IS BEING MADE AT THE PRESIDENT'S REQUEST, PURSUANT TO THE DECLARATION OF PRINCIPLES SIGNED BY PRESIDENTS NIXON AND SADAT ON JUNE 14, AND WILL ADD TO THE GROWING DIALOGUE WITH THAT COUNTRY. QUOTE

I HAVE EVERY CONFIDENCE, UNQUOTE SIMON SAID, QUOTE THAT WE CAN MAKE A VIABLE AND LASTING CONTRIBUTION IN ASSISTING THE EGYPTIANS IN THEIR QUEST FOR RAPID ECONOMIC DEVELOPMENT AND IN FURTHER DEVELOPING MUTUALLY ADVANTAGEOUS ECONOMIC RELATIONS BETWEEN EGYPT AND THE US. END QUOTE.

6. SIMON'S VISIT TO ISRAEL IS A RESULT OF THE JUNE 17 US-ISRAELI JOINT STATEMENT ISSUED DURING PRESIDENT NIXON'S TRIP TO ISRAEL. IT WILL INCLUDE MEETINGS WITH PRIME MINISTER RABIN AND OTHER HIGH GOVERNMENT OFFICIALS, AND WILL EXPLORE WAYS OF STRENGTHENING AND DEVELOPING FURTHER THE FRAMEWORK OF BILATERAL ECONOMIC RELATIONS.

7. QUOTE OUR VISIT TO SAUDI ARABIA IS A FOLLOW-UP TO PRINCE FAHD'S JUNE VISIT TO THE US WHEN WE ESTABLISHED THE JOINT US-SAUDI COMMISSION ON ECONOMIC COOPERATION, AND WILL CONTINUE OUR EFFORT TO COOPERATE IN THE AREAS OF: INDUSTRIALIZATION, MANPOWER AND EDUCATION, SCIENCE AND TECHNOLOGY, AND AGRICULTURE, END QUOTE SIMON STATED. SIMON IS THE US CHAIRMAN OF THIS COMMISSION AND MR. LIMITED OFFICIAL USE

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PARSKY IS ITS EXECUTIVE SECRETARY.

8. QUOTE THROUGH THE JOINT COMMISSION WE WILL BE WORKING IN CONCERT WITH KEY SAUDI ECONOMIC POLICY OFFICIALS TO ASSIST THEM IN DIVERSIFYING THEIR ECONOMY, END QUOTE SIMON ADDED.

9. THE MIDDLE EAST PORTION OF SECRETARY SIMON'S TRIP WILL CONCLUDE WITH A VISIT TO KUWAIT, WHERE HE WILL

EXCHANGE VIEWS WITH KUWAITI OFFICIALS ON GLOBAL
ECONOMIC, FINANCIAL, AND ENERGY MATTERS IN CONSIDERATION
OF THE SIGNIFICANT ROLE KUWAIT PLAYS NOT ONLY IN OIL
AFFAIRS, BUT ALSO AS A CONTRIBUTOR TO INTERNATIONAL
MONETARY STABILITY AND AS ONE OF THE MOST RAPIDLY
GROWING BUSINESS AND INDUSTRIAL CENTERS IN THIS
EXTREMELY IMPORTANT AREA.

10. THE TREASURY SECRETARY DEPARTS FROM WASHINGTON ON
THURSDAY, JULY 11, AND WILL RETURN ON SATURDAY, JULY 27.
END TEXT. SISCO

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 09 JUL 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: shawdg
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE147290
Document Source: CORE
Document Unique ID: 00
Drafter: JPSMITH:KM
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740182-0384
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740764/aaaaccxa.tel
Line Count: 126
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: shawdg
Review Comment: n/a
Review Content Flags:
Review Date: 23 APR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <23 APR 2002 by shawdg>; APPROVED <25 FEB 2003 by shawdg>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ANNOUNCEMENT OF SECRETARY SIMON'S MID-EAST TRIP
TAGS: OVIP, (SIMON, WILLIAM)
To: CAIRO MULTIPLE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005